



**Business, Transportation and Housing Agency**

**SMALL BUSINESS LOAN GUARANTEE PROGRAM**

**ANNUAL REPORT**

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State of California

**Arnold Schwarzenegger**, Governor

California Business, Transportation and Housing Agency

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# **SMALL BUSINESS LOAN GUARANTEE PROGRAM**

## **Fiscal Year 2004-2005 Annual Report**

### **Introduction**

This document constitutes the California Business, Transportation and Housing (BTH) Agency's report on the Small Business Loan Guarantee Program (SBLGP) required by California Corporations Code Sections 14030.2(b) and 14076 (a). As required by statute, the report contains the following information:

- The number of loan guarantees and surety bonds awarded to small businesses through the SBLGP.
- The annual loss experience for the Small Business Expansion Fund for loan guarantees and surety bond guarantees.
- Ethnicity and gender data of participating contractors and loan recipients.
- Experience of surety insurer participants in the SBLGP.
- A review of the financial statements of the Small Business Financial Development Corporations (FDCs) and the portfolio of loan guarantees and surety bonds awarded by each FDC.

Since January 1, 2004, the SBLGP has been administered by BTH. Previously, it was administered by the Technology, Trade and Commerce Agency, but that agency was abolished by Assembly Bill 1757 in 2003. That same bill transferred responsibility for the SBLGP to BTH.

### **Background**

The SBLGP promotes local economic development by providing guarantees for loans issued to small businesses by private financial institutions, typically banks, that otherwise would not approve a term loan or line of credit. As a result of the SBLGP, participating small businesses are able to grow and expand because they are able to secure financing. The loan guarantee serves as an incentive for financial institutions to issue these loans to eligible small businesses, where the guarantee covers a percentage of the loan balance and interest on defaults. Besides guarantees for term loans and lines of credit, the SBLGP features emergency guarantees to assist businesses in the event of a natural disaster, and direct farm loans to help growers who cannot obtain conventional bank financing. The farm loans are guaranteed by the U. S. Department of Agriculture.

As the overall administrator of the SBLGP, BTH establishes charter agreements with FDCs. FDCs are nonprofit corporations designated by BTH to: 1) market the program; 2) coordinate

the packaging of the loan and loan guarantee applications between the small business and financial institution; and, 3) issue the loan guarantees. Prior to 2001, eight FDCs and their six branch offices issued the loan guarantees to qualifying small businesses that could not otherwise qualify for a bank loan. As a result of new legislation, three additional FDCs were established in November of 2001, bringing the total number of FDCs throughout the state to eleven.

On an annual basis, BTH enters into a contract with each FDC to support the SBLGP. For each FDC, the SBLGP establishes a separate account in the SBLGP trust fund that serves as a loan loss reserve. The trust fund exists within the Small Business Expansion Fund created by Corporations Code Section 14045. Money in the trust fund pays for defaulted loan guarantees and interest earnings pay for some of the administrative costs of the FDCs. In addition, an annual General Fund appropriation is required to support the FDC contracts. As of June 30, 2005, the trust fund was valued at \$38,520,405. That number includes monies that were loaned to the state's General Fund under the 2002-03 State Budget Act, but which can still be used to back loan guarantees.

The SBLGP guarantees up to 90 percent of a loan, with a maximum guarantee of \$500,000. Except for farm loans, the SBLGP does not provide direct loans, but issues loan guarantees that are leveraged up to four times the amount of the trust fund. However, the leveraged amount, or the program's actual liability, supports a far greater amount of loan dollars. As of June 30, 2005, the program was leveraged to produce about \$255 million in financing for small businesses.

This report covers the guarantees made by the eleven FDCs during the 2004-05 fiscal year. The FDCs and their location are:

- 1) California Capital Small Business Development Corporation (Sacramento).
- 2) California Coastal Rural Development Corporation (Salinas).
- 3) California Southern Small Business Development Corporation (San Diego).
- 4) Hancock Urban Development Corporation (Los Angeles).
- 5) Inland Empire Financial Development Corporation (Ontario).
- 6) Nor-Cal Small Business Financial Development Corporation (Oakland).
- 7) Pacific Coast Regional Small Business Development Corporation (Los Angeles).
- 8) San Fernando Valley Small Business Financial Development Corporation (Pacoima).
- 9) Small Business Financial Development Corporation of Orange County (Santa Ana).
- 10) State Assistance Fund for Enterprise, Business, and Industrial Development Corporation (Santa Rosa).
- 11) Valley Small Business Development Corporation (Fresno).

Financial statements for the FDCs are summarized in Attachment 1 of this document.

## Fiscal Year 2004-2005 Results

### *Number of Guaranteed Loans*

Small businesses that cannot acquire capital in the absence of a loan guarantee are the primary and intended SBLGP beneficiaries. However, local communities and the State of California also benefit indirectly from the resulting economic development. In fiscal year 2004-2005 the SBLGP had its most successful year, completing 1,091 loan guarantees for a total of over \$142 million in financing. That figure includes guarantees on direct farm loans and emergency loan guarantees. No new emergency guarantees were issued, but four were renewed. Jobs created and retained as a result of loan guarantees totaled 17,424. As of June 30, 2005, the SBLGP had 1,794 outstanding active guarantees backing loans and other types of credit arrangements totaling approximately \$255 million.

The 1,091 loans guaranteed in 2004-05 are a 25 percent increase over the program's previous high, and a 29 percent increase over 2003-04. In addition, the program has been successful in meeting expectations from the Legislature that it become more efficient and has reduced the state dollars expended for each guarantee completed by about one-third. The following table highlights the program's key results since 1999-2000:

<b>Fiscal Year</b>	<b>Guaranteed Loans</b>	<b>Jobs Created/Retained</b>	<b>Total Loan Amount</b>	<b>General Fund Expenditures</b>	<b>Dollars Expended per Guarantee</b>
2004-05	1,091	17,424	\$ 142,017,622	\$ 3,727,178	\$ 3,416
2003-04	846	15,598	114,245,543	3,795,387	4,486
2002-03	871	16,050	107,083,475	4,423,699	5,079
2001-02	796	13,151	103,269,167	*	
2000-01	770	15,019	96,013,569	*	
1999-00	743	15,286	100,482,041	*	

\* Data not available.

The increase in productivity is the result of restructuring the FDC's state contracts to make them more "pay for performance" oriented. Negotiations with BTH's Assembly Budget Subcommittee over controlling per guarantee costs resulted in Budget Act language stipulating that FDCs could not earn more than an average of \$6,000 in contract and borrower fee income per loan guarantee for 2004-05. The three newest FDCs were exempted from that requirement because they still need time to increase their loan volume to the point that the average cost per guarantee significantly decreases. To implement the budget language, BTH dramatically restructured eight of the FDC contracts to significantly reduced base operating budgets and put more emphasis on earning fee income through the contract for each guarantee produced. This restructuring provided a major incentive to FDCs to increase loan guarantee production in order to earn enough revenue to cover their operating costs.

### ***Small Business Bond Guarantee Program***

For the past two years, BTH and the California Department of Transportation (Caltrans) have had a Memorandum of Understanding in place for BTH to use funds from the long completed Century Freeway Project to make performance bond guarantees for the San Francisco-Oakland Bay Bridge Project through the SBLGP. Interest earnings from the funds paid for a contract between the state and the Nor-Cal Small Business Financial Development Corporation for Nor-Cal to market the program and make guarantees. The funds to be used for guarantees were originally provided to the state by the U.S. Department of Transportation for performance bond guarantees in association with the Century Freeway Project in the mid-1980s.

The bond and loan guarantee program was intended to allow small and disadvantaged businesses to compete when bidding for work on the new East Span of the San Francisco-Oakland Bay Bridge. A single business could potentially receive up to \$1 million in guarantees through this program, which was designed to support loans and bonds that the companies could not otherwise obtain.

Nor-Cal helped small businesses participating in the Bay Bridge Project obtain \$584,000 in business capital in 2003-04, and \$100,000 in 2004-05. This financing consisted of both direct loans and loan guarantees provided by Nor-Cal. In 2004-05, one surety bond guarantee was approved for \$500,000. However, the company did not move forward with obtaining the bond.

After two years, it became apparent that the market for small surety bonds related to the Bay Bridge Project is extremely limited, and Caltrans chose to halt the effort at the end of 2004-05. Caltrans indicated that it might consider a statewide bonding effort in the future.

### **Demographic Distribution: Ethnicity and Gender Data**

The following tables show the percentage of loan guarantees issued by ethnicity and gender. Additional information, including a breakdown by each individual FDC, is provided in Attachment 2.

**Ethnic Background of Loan Guarantee Recipients  
FY 2004-2005**

<b>Ethnicity</b>	<b>Number of Recipients</b>	<b>Percentage</b>
Caucasian	392	35.93%
Asian/Pacific Islander	437	40.06%
Hispanic	126	11.55%
African American	20	1.83%
Asian Indian	43	3.94%
Native American	1	0.09%
Other	72	6.60%
<b>TOTAL</b>	<b>1,091</b>	<b>100.00%</b>

The numbers show that the SBLGP is continuing to reach minority-owned businesses. In 2003-04, 61.94 percent of the program's guarantee recipients were non-Caucasian. In 2004-05, that number increased to 64.07 percent. The U. S. Small Business Administration's (SBA's) Office of Advocacy reported that in 2003, 79.3 percent of small business owners nationally were Caucasian, so the percentage of minority-owned businesses assisted by the SBLGP is three times the percentage of small businesses owned by minorities nationally. This is due in large part to the high concentration of Asian-owned businesses in the Los Angeles area, and the active participation of Asian-owned banks in the SBLGP. As in 2003-04, Asian/Pacific Islander business owners constituted the largest group helped by the SBLGP, marking the second consecutive year that a category of minority-owned businesses has received a plurality of the assistance provided by the program.

With regard to gender, the SBA reported that 69 percent of small businesses nationally were owned by men in 2003. Of the businesses helped by the SBLGP in 2004-05, 61.78 percent were owned by men, 18.61 by women, and 19.61 percent were co-owned by men and women. While these numbers represent a less than one percent increase in the number of male borrowers over the previous year, they show a 3.6 percent increase in the number of loan guarantees made to businesses owned exclusively or primarily by women. The disparity between male and female borrowers is consistent with traditional gender-based borrowing patterns. As noted in a study conducted by Dr. Trudy Verser, Professor of Management at the Howarth College of Business at Western Michigan University, "Women planning to open a business tighten their belts, borrow money from family and friends, and invest more of their own capital than do men."

#### **Gender of Loan Guarantee Recipients FY 2004-2005**

<b>Gender</b>	<b>Number of Recipients</b>	<b>Percentage</b>
Men	674	61.78%
Women	203	18.61%
Co-owned Equally by Men and Women	214	19.61%
<b>TOTAL</b>	<b>1,091</b>	<b>100.00%</b>

#### **Loan Guarantee Loss Experience**

In fiscal year 2003-2004, the SBLGP paid \$1,353,503 in default claims and recovered \$425,718 in previously paid claims, resulting in a net loss of \$937,785 and an annual net loss rate based on the 12-month average of monthly outstanding guarantees of 0.93 percent. In 2004-05, the program paid \$353,033 in default claims, and recovered \$454,965 from previously paid claims,

resulting in a net default rate of -0.10 percent, the first time the program has had negative net default rate. Two factors account for this:

- 1) There were no defaulted loans with high loan balances, while the loans that did default tended to have very small balances.
- 2) FDCs have become more aggressive regarding recoveries from defaulted loans.

Whether the 2004-05 loss performance can be repeated is problematic given the likelihood that at some point a large loan is likely to default. Nonetheless, these results demonstrate ongoing performance improvement relative to the management of the guarantee reserve.

Because the net loss rate fluctuates annually, a five-year historic average provides a clearer picture of the program's loss rate. Thanks to 2004-05's success, the five-year default rate at the end of 2004-05 had fallen from 1.46 percent to 1.04 percent. (Detailed data regarding the loss experience related to loan guarantees and surety bonds is provided in Attachment 3).

Considering the limited financial capacity of the SBLGP's typical borrowers, the SBLGP's loss rate compares extremely well to a typical bank's loss rate of 0.8 percent on a portfolio of non-guaranteed small business loans. As shown in the chart below, the SBLGP's default rate is the lowest it has ever been: 1.04 percent. The SBLGP's default rate compares favorably with other loan programs primarily because of the close relationship between the FDCs, the banks, and their borrowers. The following table depicts the net loss rate for the SBLGP since Fiscal Year 1999-2000:

<b>Fiscal Year</b>	<b>Default Payments</b>	<b>Default Recoveries</b>	<b>Annual Rate</b>	<b>Net Loss Rate based on 5-year floating average *</b>
2004-05	\$ 352,033	\$ 454,965	(0.10)%	1.04%
2003-04	1,353,504	415,718	0.93%	1.46%
2002-03	1,753,745	266,985	1.51%	1.45%
2001-02	1,608,401	193,652	1.48%	1.39%
2000-01	1,526,086	179,778	1.44%	1.55%
1999-00	2,078,382	282,562	1.96%	1.70%

\* Based on the average guarantee encumbrance outstanding.



## **Outlook**

### ***Funding***

In 2004-5 the SBLGP attained highs in number of guaranteed loans, jobs retained and created, and total loan amount made available to borrowers. Despite funding reductions, the program was able to achieve these accomplishments by retooling its marketing strategy, becoming more pay-for-performance based, and improving efficiency.

The SBLGP hopes to match its 2004-05 success in 2005-06. However, funding will be a problem. In 2004-05, the program had \$4,790,071 available for contracts with the 11 FDCs. That funding was composed of \$3.988 million from the General Fund, and \$802,071 in projected earnings from the monies held in trust. The program expended 93.5 percent of the funds available to it to produce 1,091 guaranteed loans.

For 2005-06, the total funding available is \$4,632,295, which is composed of \$3.927 million from the General Fund and \$705,295 in earnings from the trust fund. The reduction in both the General Fund appropriation and the trust fund earnings amounts to a 3.3 percent (\$157,776) reduction to the program's administrative funding, and will impact the program's ability to meet or exceed its 2004-05 guarantee volume.

Despite ongoing funding obstacles, the SBLGP is involved in new initiatives that promise to expand its scope.

### ***Chrome Plating Loan Guarantee Program***

Assembly Bill 721, authored by Speaker Nunez and passed by the Legislature and signed by the Governor, directs BTH to establish a loan guarantee program to be administered through its FDC network to help small businesses engaged in chrome plating purchase equipment that exceeds existing environmental regulations, as well as meets or exceeds new rules that are being developed. BTH will collaborate with the Department of Toxic Substances Control, the Air Resources Board, and the State Water Resources Control Board in developing the program. The program will sunset on January 1, 2012.

Metal plating facilities can produce significant amounts of hazardous waste, both on land and in the air. One of their most significant waste products is hexavalent chromium, a human carcinogen and extremely toxic air contaminant. At the same time, these facilities provide much needed employment in impoverished areas of the state, and provide materials to, among others, the automotive, electronics, machine equipment, and defense industries. Because of their economic value, the state has an interest in seeing that the metal plating industry remains economically viable, while at the same time taking steps to mitigate its potential environmental damage.

The program will be funded by transferring funds from the Hazardous Waste Reduction Loan Account to the Chrome Plating Pollution Prevention Fund. The Hazardous Waste Reduction

Loan Account funded the now defunct Hazardous Waste Reduction Loan Program. It continues to have a fund balance because it receives payments from loans that are still outstanding.

The SBLGP has successfully administered special purpose loan guarantees in the past. In 2000, the program worked with the Department of Housing and Community Development to provide loan guarantees for child care facilities. The purpose of the program was to stimulate an increase in the number of child care facilities around the state. The mechanics of administering the loan guarantee program in AB 721 will be similar, with the guarantee work being contracted-out to the FDCs. With a loan guarantee program infrastructure already in place, start-up will involve establishing the program's fund account, defining the responsibilities of the public agency partners, developing regulations, and developing a contract with the FDCs.

### ***Private Funds***

In 2003, legislation clarified that the SBLGP could accept private funds into the program and use them to back loan guarantees. In 2005-06, the program expects to initiate a trial run regarding private monies.

The Pacific Coast Regional (PCR) FDC in Los Angeles is a certified Community Development Financial Institution (CDFI) under the Department of Insurance's California Organized Investment Network (COIN) program. The COIN program allows an investor to deposit funds with a CDFI for community development lending. The deposit is for a minimum of five years, and the investor receives a 20 percent tax credit in return.

PCR has received a \$500,000 COIN deposit from Wells Fargo Bank that it proposes to use to make small business loan guarantees when it has maximized the leverage on its state trust fund account. BTH and PCR have negotiated a Memorandum of Understanding regarding how the funds will be incorporated into the SBLGP and utilized. The program hopes that this pilot effort will lead to additional private investment in the SBLGP as this will help expand the capacity of the program through public-private partnerships.

### **Conclusion**

Despite funding reductions, the SBLGP had its most successful year in 2004-05 and currently supports approximately \$255 million in financing for small businesses. At the same time, the program has experienced a 1.04 percent five-year floating net loss rate, which exceeds its all-time low of 1.39%. Through new initiatives and existing program activities, the SBLGP will continue to promote economic growth for small businesses, including minority and women-owned businesses, by enabling these businesses to receive much needed small business loans when they could not do so otherwise.

# **Attachment 1**

**Financial Development Corporations' Financial Position**

## FINANCIAL DEVELOPMENT CORPORATIONS' FINANCIAL POSITION

Financial Development Corporation financial statements reveal that most of the FDCs experienced positive growth in net worth during the fiscal year ending June 30, 2005.

CORPORATION	TOTAL ASSETS	TOTAL LIABILITIES	NET ASSETS As of 6/30/05	CHANGE IN NET WORTH
California Capital	\$ 531,420	\$ 369,198	\$ 162,222	\$ 145,777
California Coastal	10,184,749	8,718,836	1,465,913	132,610
California Southern	1,470,024	1,151,688	318,336	(129,030)
Hancock	1,793,473	71,360	1,722,113	(66,387)
Inland Empire	103,973	3,058	100,915	906
Nor-Cal	732,393	472,611	259,782	(29,829)
Orange County	212,518	53,893	158,625	67
Pacific Coast Regional	6,009,994	4,851,450	1,158,544	189,041
SAFE-BIDCO	10,367,572	7,066,416	3,301,156	(423,747)
San Fernando Valley	133,287	84,716	48,571	1,222
Valley	17,245,440	9,320,227	7,925,213	1,950,163
<b>TOTAL</b>	<b>\$48,784,843</b>	<b>\$32,163,453</b>	<b>\$16,621,390</b>	<b>\$1,770,793</b>

After some significant losses in the previous five years, **Cal-Capital** rebounded in 2004-05 with a \$145,777 increase in net worth. Cal-Capital's turnaround strategy included becoming more aggressive with their loan guarantee program, and as result their total guarantees have gone from 38 in 2002-03 to 153 last year. Other steps included augmenting their Micro-Enterprise Program with a loan from Wells Fargo Bank and becoming a federally certified Community Development Financial Institution. Based on the results of the past two years, it appears Cal-Capital is once again in a growth mode.

**Cal Southern** experienced a \$129,030 reduction in net worth. This reduction can be attributed to a one-time \$150,000 contract in 2003-04 related to the New Markets Tax Credits program, which Cal Southern was approved to participate in by the U. S. Department of the Treasury. The contract provided Cal Southern with \$150,000 in revenue 2003-04 that it did not receive in 2004-05.

**Hancock** and **Nor-Cal** also experienced a loss of net worth, and those losses can be directly tied to a reduction in state contract revenue caused by the contract changes described under "Number of Guaranteed Loans" on page three. Hancock produced 98 loan guarantees in 2004-05; however, their contract was based on 136 guarantees, so they too did not earn the "pay for performance" revenue anticipated. Nor-Cal produced 41 guarantees, which was not enough volume under the new contract structure to generate revenue similar to past years. Despite these losses, Hancock maintains over \$1.7 million

in net worth, while Nor-Cal has more than acceptable net worth for an organization of its size.

**Valley** showed a noticeable increase in net worth of over \$1.9 million. However, most of that is due to accounting. In 2002-03, Valley's accountant categorized the loan to the state's General Fund from Valley's trust fund account as an expense, rather than as a receivable. Valley was the only FDC whose accountant treated the loan that way, and it had the effect of reducing Valley's net worth by \$1,633,628. In 2004, statute was amended to clarify that the loan is a receivable to each FDC's trust fund account, and that that receivable can back loan guarantees. As a result, Valley's accountant reversed the expense from 2002-03. When the receivable from the General Fund loan is deducted from the increase in net worth, Valley's increase in 2004-05 is consistent with the previous year's growth.

After an \$815,303 increase in net worth for 2003-04, the **State Assistance Fund for Enterprise, Business, and Industrial Development Corporation (SAFE-BIDCO)** experienced a \$423,747 decline in 2004-05. This is partly attributable to the contract restructuring described in the "Number of Guaranteed Loans" sub-section. The restructuring resulted in a significant reduction in SAFE-BIDCO's SBLGP contract revenues as the contract was reduced to align more closely with SAFE-BIDCO's loan guarantee activity. There was also a significant reduction in the organization's accounts receivable. A third factor is that SAFE-BIDCO drew down \$700,000 from an approved loan from the State Enterprise Loan Fund. This drawdown was partially offset by continued principal reductions in the organization's loan from the U. S. Department of Agriculture, but there was still a sharp increase in notes payable that resulted in a larger annual increase in liabilities than assets. This fluctuation in notes payable is to be expected from an organization that functions as an intermediary lender. With assets of over \$10.3 million, and a net worth of over \$3.3 million, SAFE-BIDCO remains a very financially healthy organization.

Overall, the eleven FDCs experienced an increase in total assets of just over \$5 million, an increase in total liabilities of slightly more than \$3.2 million, and ended 2004-05 with over \$16.6 million in net worth. These numbers indicate the network is strong financially, and it is benefiting from diversification as most corporations have a menu of financing programs that they can offer small businesses.

## **Attachment 2**

**Activity Report from July 1, 2004, Through June 30, 2005**

STATE OF CALIFORNIA  
TECHNOLOGY, TRADE AND COMMERCE AGENCY  
Office Of Small Business  
Loan and Bond Guarantee Program - HQ Report

**Activity Report**

For The Variable Time Frame

From July 01, 2004 Through June 30, 2005

<b>OSB Loan Guarantee Program Overall:</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
	1,091	\$142,017,622.15	\$70,092,188.73	14,649	2,775

**Break Down By Nature Of Loans**

All Nature (Excludes Farm, Emergency, Child Care):	1,004	\$124,287,657.64	\$67,397,732.11	10,200	1,534
Farm Loans:	83	\$16,363,464.51	\$1,654,081.62	4,211	1,216
Emergency Loans:	4	\$1,366,500.00	\$1,040,375.00	238	25

**Break Down By Guarantee Type**

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	784	\$100,773,320.23	\$52,028,747.70
Repeat Loan Guarantee:	144	\$24,108,473.57	\$8,680,506.28
Renewal Loan Guarantee:	130	\$10,667,827.35	\$6,240,684.75
Renewal With Additional Credit:	33	\$6,468,001.00	\$3,142,250.00

**Break Down By Ethnicity**

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	1	0.09
Pacific - Asian:	437	40.05
African - American:	20	1.83
Hispanic:	126	11.55
Asian - Indian:	43	3.94
Caucasian:	392	35.93
Other:	72	6.60

**Break Down By Gender**

	<b># of Loans</b>	<b>Percentage</b>
Male:	674	61.78
Female:	203	18.61
Both Male and Female 50-50 Owners:	214	19.62

### ***Break Down By Ethnicity and Gender***

	<b># of Loans</b>	<b>Percentage</b>
Native American - Women:	0	0.00
Native American - Men:	1	0.09
Native American - Men and Women Owners:	0	0.00
African American - Women:	10	0.92
African American - Men:	7	0.64
African American - Men and Women Owners:	3	0.27
Pacific Asian - Women:	113	10.36
Pacific Asian - Men:	229	20.99
Pacific Asian - Men and Women Owners:	95	8.71
Hispanic - Women:	7	0.64
Hispanic - Men:	89	8.16
Hispanic - Men and Women Owners:	30	2.75
Asian Indian - Women:	4	0.37
Asian Indian - Men:	32	2.93
Asian Indian - Men and Women Owners:	7	0.64
Caucasian - Women:	61	5.59
Caucasian - Men:	260	23.83
Caucasian - Men and Women Owners:	71	6.51
Women - Not included Above:	8	0.73
Men - Not Included Above:	56	5.13
Men and Women - Not Included Above:	8	0.73



## Break Down By Corporations

<b>Cal Capital</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>	153	\$8,830,837.00	\$5,442,937.00	915	10

## Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	153	\$8,830,837.00	\$5,442,937.00	915	10
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

## Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	99	\$6,732,837.00	\$4,230,687.00
Repeat Loan Guarantee:	4	\$590,000.00	\$430,000.00
Renewal Loan Guarantee:	48	\$1,438,000.00	\$747,250.00
Renewal With Additional Credit:	2	\$70,000.00	\$35,000.00

## Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	1	0.65
Pacific - Asian:	8	5.23
African - American:	3	1.96
Hispanic:	6	3.92
Asian - Indian:	7	4.58
Caucasian:	97	63.40
Other:	31	20.26

## Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	114	74.51
Female:	23	15.03
Both Male and Female 50-50 Owners:	16	10.46

### Break Down By Ethnicity and Gender

( Cal Capital )	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	1	0.65
Native American - Men and Women Owners:	0	0.00
African American - Women:	2	1.31
African American - Men:	1	0.65
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	2	1.31
Pacific Asian - Men:	6	3.92
Pacific Asian - Men and Women Owners:	0	0.00
Hispanic - Women:	0	0.00
Hispanic - Men:	5	3.27
Hispanic - Men and Women Owners:	1	0.65
Asian Indian - Women:	0	0.00
Asian Indian - Men:	6	3.92
Asian Indian - Men and Women Owners:	1	0.65
Caucasian - Women:	16	10.46
Caucasian - Men:	68	44.44
Caucasian - Men and Women Owners:	13	8.50
Women - Not Included Above:	3	1.96
Men - Not Included Above:	27	17.65
Men and Women - Not Included Above:	1	0.65

## Break Down By Corporations

<b>Cal Coastal</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>					
	164	\$30,472,184.81	\$11,671,301.19	6,177	1,303

## Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	82	\$14,128,720.30	\$10,037,219.57	1,979	90
Farm Loans:	82	\$16,343,464.51	\$1,634,081.62	4,198	1,213
Emergency Loans:	0	\$0.00	\$0.00	0	0

## Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	64	\$13,193,685.00	\$7,351,775.57
Repeat Loan Guarantee:	77	\$14,613,499.81	\$2,661,525.62
Renewal Loan Guarantee:	19	\$1,440,000.00	\$1,009,250.00
Renewal With Additional Credit:	4	\$1,225,000.00	\$648,750.00

## Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	0	0.00
Pacific - Asian:	11	6.71
African - American:	1	0.61
Hispanic:	68	41.46
Asian - Indian:	1	0.61
Caucasian:	63	38.41
Other:	20	12.20

## Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	103	62.80
Female:	12	7.32
Both Male and Female 50-50 Owners:	49	29.88

### Break Down By Ethnicity and Gender

( Cal Coastal )	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	1	0.61
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	2	1.22
Pacific Asian - Men:	1	0.61
Pacific Asian - Men and Women Owners:	8	4.88
Hispanic - Women:	2	1.22
Hispanic - Men:	47	28.66
Hispanic - Men and Women Owners:	19	11.59
Asian Indian - Women:	0	0.00
Asian Indian - Men:	1	0.61
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	5	3.05
Caucasian - Men:	39	23.78
Caucasian - Men and Women Owners:	19	11.59
Women - Not included Above:	3	1.83
Men - Not Included Above:	14	8.54
Men and Women - Not Included Above:	3	1.83

## Break Down By Corporations

<b>Cal Southern</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>					
	91	\$16,822,544.00	\$9,530,582.00	1,003	280

## Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	91	\$16,822,544.00	\$9,530,582.00	1,003	280
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

## Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	60	\$11,170,949.00	\$6,287,116.00
Repeat Loan Guarantee:	11	\$1,876,595.00	\$1,070,966.00
Renewal Loan Guarantee:	15	\$2,940,000.00	\$1,719,500.00
Renewal With Additional Credit:	5	\$835,000.00	\$453,000.00

## Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	0	0.00
Pacific - Asian:	30	32.97
African - American:	2	2.20
Hispanic:	8	8.79
Asian - Indian:	0	0.00
Caucasian:	47	51.65
Other:	4	4.40

## Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	68	74.73
Female:	23	25.27
Both Male and Female 50-50 Owners:	0	0.00

### **Break Down By Ethnicity and Gender**

<b>( Cal Southern )</b>	<b># of Loans</b>	<b>Percentage</b>
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	2	2.20
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	6	6.59
Pacific Asian - Men:	24	26.37
Pacific Asian - Men and Women Owners:	0	0.00
Hispanic - Women:	2	2.20
Hispanic - Men:	6	6.59
Hispanic - Men and Women Owners:	0	0.00
Asian Indian - Women:	0	0.00
Asian Indian - Men:	0	0.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	13	14.29
Caucasian - Men:	34	37.36
Caucasian - Men and Women Owners:	0	0.00
Women - Not included Above:	0	0.00
Men - Not Included Above:	4	4.40
Men and Women - Not Included Above:	0	0.00

## Break Down By Corporations

<b>Hancock</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>	98	\$18,765,250.00	\$3,712,844.70	960	0

## Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	98	\$18,765,250.00	\$3,712,844.70	960	0
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

## Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	97	\$18,675,250.00	\$3,699,344.70
Repeat Loan Guarantee:	1	\$90,000.00	\$13,500.00
Renewal Loan Guarantee:	0	\$0.00	\$0.00
Renewal With Additional Credit:	0	\$0.00	\$0.00

## Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	0	0.00
Pacific - Asian:	89	90.82
African - American:	0	0.00
Hispanic:	1	1.02
Asian - Indian:	0	0.00
Caucasian:	0	0.00
Other:	8	8.16

## Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	43	43.88
Female:	24	24.49
Both Male and Female 50-50 Owners:	31	31.63

### Break Down By Ethnicity and Gender

( Hancock )	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	23	23.47
Pacific Asian - Men:	36	36.73
Pacific Asian - Men and Women Owners:	30	30.61
Hispanic - Women:	0	0.00
Hispanic - Men:	1	1.02
Hispanic - Men and Women Owners:	0	0.00
Asian Indian - Women:	0	0.00
Asian Indian - Men:	0	0.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	0	0.00
Caucasian - Men:	0	0.00
Caucasian - Men and Women Owners:	0	0.00
Women - Not included Above:	1	1.02
Men - Not Included Above:	6	6.12
Men and Women - Not Included Above:	1	1.02



## Break Down By Corporations

<b>Inland Empire</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>					
	26	\$4,607,590.00	\$3,161,708.00	237	90

## Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	26	\$4,607,590.00	\$3,161,708.00	237	90
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

## Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	25	\$4,557,590.00	\$3,124,208.00
Repeat Loan Guarantee:	0	\$0.00	\$0.00
Renewal Loan Guarantee:	1	\$50,000.00	\$37,500.00
Renewal With Additional Credit:	0	\$0.00	\$0.00

## Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	0	0.00
Pacific - Asian:	0	0.00
African - American:	3	11.54
Hispanic:	8	30.77
Asian - Indian:	0	0.00
Caucasian:	13	50.00
Other:	2	7.69

## Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	13	50.00
Female:	4	15.38
Both Male and Female 50-50 Owners:	9	34.62

### ***Break Down By Ethnicity and Gender***

<b>( Inland Empire )</b>	<b># of Loans</b>	<b>Percentage</b>
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	1	3.85
African American - Men:	1	3.85
African American - Men and Women Owners:	1	3.85
Pacific Asian - Women:	0	0.00
Pacific Asian - Men:	0	0.00
Pacific Asian - Men and Women Owners:	0	0.00
Hispanic - Women:	0	0.00
Hispanic - Men:	3	11.54
Hispanic - Men and Women Owners:	5	19.23
Asian Indian - Women:	0	0.00
Asian Indian - Men:	0	0.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	3	11.54
Caucasian - Men:	8	30.77
Caucasian - Men and Women Owners:	2	7.69
Women - Not included Above:	0	0.00
Men - Not Included Above:	1	3.85
Men and Women - Not Included Above:	1	3.85

## Break Down By Corporations

<b>Nor-Cal</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>	41	\$5,093,132.00	\$3,371,519.00	343	148

## Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	41	\$5,093,132.00	\$3,371,519.00	343	148
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

## Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	26	\$2,603,225.00	\$1,821,575.00
Repeat Loan Guarantee:	9	\$1,565,000.00	\$1,057,000.00
Renewal Loan Guarantee:	5	\$349,907.00	\$205,444.00
Renewal With Additional Credit:	1	\$575,000.00	\$287,500.00

## Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	0	0.00
Pacific - Asian:	3	7.32
African - American:	6	14.63
Hispanic:	6	14.63
Asian - Indian:	4	9.76
Caucasian:	21	51.22
Other:	1	2.44

## Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	22	53.66
Female:	11	26.83
Both Male and Female 50-50 Owners:	8	19.51

### Break Down By Ethnicity and Gender

( Nor-Cal )	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	5	12.20
African American - Men:	0	0.00
African American - Men and Women Owners:	1	2.44
Pacific Asian - Women:	0	0.00
Pacific Asian - Men:	3	7.32
Pacific Asian - Men and Women Owners:	0	0.00
Hispanic - Women:	1	2.44
Hispanic - Men:	5	12.20
Hispanic - Men and Women Owners:	0	0.00
Asian Indian - Women:	0	0.00
Asian Indian - Men:	2	4.88
Asian Indian - Men and Women Owners:	2	4.88
Caucasian - Women:	4	9.76
Caucasian - Men:	12	29.27
Caucasian - Men and Women Owners:	5	12.20
Women - Not included Above:	1	2.44
Men - Not Included Above:	0	0.00
Men and Women - Not Included Above:	0	0.00

## Break Down By Corporations

<b>Orange County</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>					
	19	\$3,984,418.00	\$2,606,897.00	289	44

### Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	19	\$3,984,418.00	\$2,606,897.00	289	44
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

### Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	10	\$2,332,918.00	\$1,634,397.00
Repeat Loan Guarantee:	0	\$0.00	\$0.00
Renewal Loan Guarantee:	8	\$1,051,500.00	\$642,500.00
Renewal With Additional Credit:	1	\$600,000.00	\$330,000.00

### Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	0	0.00
Pacific - Asian:	2	10.53
African - American:	0	0.00
Hispanic:	5	26.32
Asian - Indian:	2	10.53
Caucasian:	9	47.37
Other:	1	5.26

### Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	14	73.68
Female:	4	21.05
Both Male and Female 50-50 Owners:	1	5.26

### Break Down By Ethnicity and Gender

( Orange ) County	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	1	5.26
Pacific Asian - Men:	0	0.00
Pacific Asian - Men and Women Owners:	1	5.26
Hispanic - Women:	2	10.53
Hispanic - Men:	3	15.79
Hispanic - Men and Women Owners:	0	0.00
Asian Indian - Women:	0	0.00
Asian Indian - Men:	2	10.53
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	1	5.26
Caucasian - Men:	8	42.11
Caucasian - Men and Women Owners:	0	0.00
Women - Not included Above:	0	0.00
Men - Not Included Above:	1	5.26
Men and Women - Not Included Above:	0	0.00

## Break Down By Corporations

<b>Pacific Coast Region</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>					
	328	\$28,647,223.35	\$13,157,536.75	2,186	203

### Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	328	\$28,647,223.35	\$13,157,536.75	2,186	203
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

### Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	282	\$23,689,680.00	\$11,240,350.00
Repeat Loan Guarantee:	9	\$737,000.00	\$281,750.00
Renewal Loan Guarantee:	20	\$1,607,543.35	\$650,436.75
Renewal With Additional Credit:	17	\$2,613,000.00	\$985,000.00

### Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	0	0.00
Pacific - Asian:	276	84.15
African - American:	5	1.52
Hispanic:	4	1.22
Asian - Indian:	16	4.88
Caucasian:	27	8.23
Other:	0	0.00

### Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	184	56.10
Female:	83	25.30
Both Male and Female 50-50 Owners:	61	18.60

## Break Down By Ethnicity and Gender

( Pacific Coast ) Regional	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	4	1.22
African American - Men and Women Owners:	1	0.30
Pacific Asian - Women:	77	23.48
Pacific Asian - Men:	146	44.51
Pacific Asian - Men and Women Owners:	53	16.16
Hispanic - Women:	0	0.00
Hispanic - Men:	3	0.91
Hispanic - Men and Women Owners:	1	0.30
Asian Indian - Women:	2	0.61
Asian Indian - Men:	10	3.05
Asian Indian - Men and Women Owners:	4	1.22
Caucasian - Women:	4	1.22
Caucasian - Men:	21	6.40
Caucasian - Men and Women Owners:	2	0.61
Women - Not included Above:	0	0.00
Men - Not Included Above:	0	0.00
Men and Women - Not Included Above:	0	0.00



### ***Break Down By Corporations***

<b><u>SAFE-BIDCO</u></b>	<b><u># of Loans</u></b>	<b><u>Total Loan Amount</u></b>	<b><u>Total Initial Liability Amount</u></b>	<b><u>Total Jobs Retained</u></b>	<b><u>Total Jobs Created</u></b>
<b>Loan Guarantee Overall</b>	<b>10</b>	<b>\$1,901,248.00</b>	<b>\$1,343,436.00</b>	<b>92</b>	<b>44</b>

### ***Break Down By Nature Of Loans***

All Nature Excludes Farm and Emergency Loans:	10	\$1,901,248.00	\$1,343,436.00	92	44
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

### ***Break Down By Guarantee Type***

	<b><u># of Loans</u></b>	<b><u>Total Loan Amount</u></b>	<b><u>Total Initial Liability Amount</u></b>
New Loan Guarantee:	7	\$1,391,000.00	\$959,500.00
Repeat Loan Guarantee:	1	\$435,248.00	\$326,436.00
Renewal Loan Guarantee:	2	\$75,000.00	\$57,500.00
Renewal With Additional Credit:	0	\$0.00	\$0.00

### ***Break Down By Ethnicity***

	<b><u># of Loans</u></b>	<b><u>Percentage</u></b>
Native - American:	0	0.00
Pacific - Asian:	0	0.00
African - American:	0	0.00
Hispanic:	1	10.00
Asian - Indian:	0	0.00
Caucasian:	9	90.00
Other:	0	0.00

### ***Break Down By Gender***

	<b><u># of Loans</u></b>	<b><u>Percentage</u></b>
Male:	8	80.00
Female:	0	0.00
Both Male and Female 50-50 Owners:	2	20.00

### Break Down By Ethnicity and Gender

( <b>SAFE-BIDCO</b> )	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	0	0.00
Pacific Asian - Men:	0	0.00
Pacific Asian - Men and Women Owners:	0	0.00
Hispanic - Women:	0	0.00
Hispanic - Men:	1	10.00
Hispanic - Men and Women Owners:	0	0.00
Asian Indian - Women:	0	0.00
Asian Indian - Men:	0	0.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	0	0.00
Caucasian - Men:	7	70.00
Caucasian - Men and Women Owners:	2	20.00
Women - Not included Above:	0	0.00
Men - Not Included Above:	0	0.00
Men and Women - Not Included Above:	0	0.00

## Break Down By Corporations

<b>San Fernando</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>	<b>47</b>	<b>\$7,114,060.99</b>	<b>\$4,035,215.09</b>	<b>760</b>	<b>94</b>

## Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	47	\$7,114,060.99	\$4,035,215.09	760	94
Farm Loans:	0	\$0.00	\$0.00	0	0
Emergency Loans:	0	\$0.00	\$0.00	0	0

## Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	31	\$5,081,660.23	\$2,970,745.43
Repeat Loan Guarantee:	16	\$2,032,400.76	\$1,064,469.66
Renewal Loan Guarantee:	0	\$0.00	\$0.00
Renewal With Additional Credit:	0	\$0.00	\$0.00

## Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	0	0.00
Pacific - Asian:	1	2.13
African - American:	0	0.00
Hispanic:	9	19.15
Asian - Indian:	0	0.00
Caucasian:	37	78.72
Other:	0	0.00

## Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	24	51.06
Female:	6	12.77
Both Male and Female 50-50 Owners:	17	36.17

### Break Down By Ethnicity and Gender

( San Fernando )	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	1	2.13
Pacific Asian - Men:	0	0.00
Pacific Asian - Men and Women Owners:	0	0.00
Hispanic - Women:	0	0.00
Hispanic - Men:	7	14.89
Hispanic - Men and Women Owners:	2	4.26
Asian Indian - Women:	0	0.00
Asian Indian - Men:	0	0.00
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	5	10.64
Caucasian - Men:	17	36.17
Caucasian - Men and Women Owners:	15	31.91
Women - Not included Above:	0	0.00
Men - Not Included Above:	0	0.00
Men and Women - Not Included Above:	0	0.00

## Break Down By Corporations

<b>Valley</b>	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>	<b>Total Jobs Retained</b>	<b>Total Jobs Created</b>
<b>Loan Guarantee Overall</b>	<b>114</b>	<b>\$15,779,134.00</b>	<b>\$12,058,212.00</b>	<b>1,687</b>	<b>559</b>

## Break Down By Nature Of Loans

All Nature Excludes Farm and Emergency Loans:	109	\$14,392,634.00	\$10,997,837.00	1,436	531
Farm Loans:	1	\$20,000.00	\$20,000.00	13	3
Emergency Loans:	4	\$1,366,500.00	\$1,040,375.00	238	25

## Break Down By Guarantee Type

	<b># of Loans</b>	<b>Total Loan Amount</b>	<b>Total Initial Liability Amount</b>
New Loan Guarantee:	83	\$11,344,526.00	\$8,709,049.00
Repeat Loan Guarantee:	16	\$2,168,730.00	\$1,774,859.00
Renewal Loan Guarantee:	12	\$1,715,877.00	\$1,171,304.00
Renewal With Additional Credit:	3	\$550,001.00	\$403,000.00

## Break Down By Ethnicity

	<b># of Loans</b>	<b>Percentage</b>
Native - American:	0	0.00
Pacific - Asian:	17	14.91
African - American:	0	0.00
Hispanic:	10	8.77
Asian - Indian:	13	11.40
Caucasian:	69	60.53
Other:	5	4.39

## Break Down By Gender

	<b># of Loans</b>	<b>Percentage</b>
Male:	81	71.05
Female:	13	11.40
Both Male and Female 50-50 Owners:	20	17.54

### Break Down By Ethnicity and Gender

( Valley )	# of Loans	Percentage
Native American - Women:	0	0.00
Native American - Men:	0	0.00
Native American - Men and Women Owners:	0	0.00
African American - Women:	0	0.00
African American - Men:	0	0.00
African American - Men and Women Owners:	0	0.00
Pacific Asian - Women:	1	0.88
Pacific Asian - Men:	13	11.40
Pacific Asian - Men and Women Owners:	3	2.63
Hispanic - Women:	0	0.00
Hispanic - Men:	8	7.02
Hispanic - Men and Women Owners:	2	1.75
Asian Indian - Women:	2	1.75
Asian Indian - Men:	11	9.65
Asian Indian - Men and Women Owners:	0	0.00
Caucasian - Women:	10	8.77
Caucasian - Men:	46	40.35
Caucasian - Men and Women Owners:	13	11.40
Women - Not included Above:	0	0.00
Men - Not Included Above:	3	2.63
Men and Women - Not Included Above:	2	1.75

## **Attachment 3**

**Loan Guarantee Loss Rate: 5-Year Historic and Annual**

BUSINESS, TRANSPORTATION AND HOUSING AGENCY  
STATE LOAN GUARANTEE PROGRAM  
LOAN GUARANTEE LOSS RATE: 5-YEAR HISTORIC AND ANNUAL  
UPDATED: August 31, 2005

SECTION 1 OF 12: SUMMARY											
BEGINNING DATE OF LOSS RATE: 01-JULY-81											
FISCAL YEAR (1)	NUMBER OF CORPS IN OPER	GUARANTEE ENCUMBRANCE				GUARANTEE RESERVE BALANCE				TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)
		LOSS RATE (2)		AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)		AVERAGE GUARANTEE RESERVE BALANCE				
		5-YEAR HISTORIC	ANNUAL LOSS		5-YEAR HISTORIC	ANNUAL LOSS					
								UPDATED THROUGH: 30-Apr-05			
1981-82	5	NA	NA	NA	2.44%	2.44%	11,926,982	2.44%	302,537	11,126	
1982-83	7	NA	NA	NA	2.63%	2.76%	17,052,109	2.76%	487,366	16,714	
1983-84	7	NA	NA	NA	3.10%	3.75%	21,184,967	3.75%	828,444	33,742	
1984-85	7	NA	NA	NA	3.51%	4.32%	24,958,711	4.32%	1,136,181	58,536	
1985-86	7	NA	NA	NA	3.04%	1.87%	29,620,525	1.87%	1,197,474	644,278	
1986-87	7	NA	NA	NA	3.55%	4.82%	30,978,085	4.82%	1,633,014	140,659	
1987-88	7	2.55%	2.55%	21,365,824	3.21%	1.68%	32,426,038	1.68%	785,837	240,313	
1988-89	7	3.65%	4.87%	19,247,425	3.07%	2.92%	32,044,237	2.92%	1,347,218	410,327	
1989-90	8	3.59%	3.46%	18,794,885	2.65%	1.99%	32,611,988	1.99%	821,150	171,383	
1990-91	8	4.36%	6.59%	20,650,630	3.10%	4.16%	32,680,955	4.16%	1,523,743	162,703	
1991-92	8	4.10%	3.07%	20,628,789	2.56%	2.02%	31,437,434	2.02%	1,346,826	712,866	
1992-93	8	3.47%	0.38%	26,957,273	2.31%	0.34%	30,901,503	0.34%	781,773	678,162	
1993-94 (3)	8	2.89%	2.26%	37,548,584	2.26%	2.72%	31,247,526	2.72%	1,455,864	607,006	
1994-95 (3)	8	2.46%	1.73%	47,390,292	2.37%	2.51%	32,672,360	2.51%	1,201,175	381,346	
1995-96 (3)	8	1.98%	2.38%	52,522,417	2.29%	3.71%	33,742,383	3.71%	1,632,113	381,563	
1996-97 (3)	8	2.04%	2.62%	58,732,328	2.83%	4.68%	32,832,248	4.68%	1,756,961	218,942	
1997-98	8	1.98%	1.21%	73,667,587	3.28%	2.74%	32,510,369	2.74%	1,145,096	253,263	
1998-99	8	1.63%	0.78%	83,526,123	3.15%	2.05%	31,814,085	2.05%	1,111,364	458,851	
1999-2000	8	1.70%	1.96%	91,474,626	3.77%	5.70%	31,528,736	5.70%	2,078,382	282,562	
2000-01	8	1.55%	1.44%	93,304,820	3.85%	4.09%	32,913,353	4.09%	1,526,086	179,778	
2001-02 (4)	8 then 11	1.39%	1.48%	95,505,491	3.65%	3.68%	38,399,303	3.68%	1,608,401	193,652	
2002-03 (5)	11	1.45%	1.51%	98,315,699	3.86%	3.81%	38,984,670	3.81%	1,753,745	266,985	
2003-04 (5)	11	1.46%	0.93%	100,328,459	3.87%	2.42%	38,713,157	2.42%	1,353,504	415,718	
2004-05 (5)	11	1.04%	(0.10%)	103,273,751	2.71%	(0.27%)	38,476,777	(0.27%)	352,033	454,965	

- (1) Loss rates for current year are annualized.  
(2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
(3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
(4) For FY 2001/02, eight corporations were in operation from July through October; eleven corporations in operation from November through June.  
(5) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.



BUSINESS, TRANSPORTATION AND HOUSING AGENCY  
STATE LOAN GUARANTEE PROGRAM  
LOAN GUARANTEE LOSS RATE: 5-YEAR HISTORIC AND ANNUAL  
UPDATED: August 31, 2005

SECTION 2 OF 12: CAL REGIONAL/BAY AREA/NOR-CAL BEGINNING DATE OF LOSS RATE: 01-JULY-81											
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE BALANCE			TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)			
	LOSS RATE (2)		AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)		AVERAGE GUARANTEE RESERVE BALANCE					
	5-YEAR HISTORIC	ANNUAL LOSS		5-YEAR HISTORIC	ANNUAL LOSS						
									UPDATED THROUGH: 30-Apr-05		UPDATED THROUGH: 30-Apr-05
1981-82	NA	NA	NA	3.98%	3.98%	3,655,580	156,744	11,126			
1982-83	NA	NA	NA	2.99%	2.25%	4,903,651	110,202	0			
1983-84	NA	NA	NA	2.36%	1.43%	5,744,477	88,332	6,175			
1984-85	NA	NA	NA	3.57%	6.49%	5,906,288	384,665	1,593			
1985-86	NA	NA	NA	2.84%	0.39%	5,975,782	135,578	112,203			
1986-87	NA	NA	NA	4.34%	10.86%	5,811,123	632,666	1,847			
1987-88	8.01%	8.01%	3,776,933	4.96%	5.76%	5,256,858	397,034	94,366			
1988-89	8.87%	10.12%	2,588,423	5.73%	5.25%	4,992,347	566,280	304,410			
1989-90	9.15%	9.99%	2,075,856	5.31%	4.31%	4,816,739	207,444	0			
1990-91	12.31%	28.57%	1,645,583	7.33%	10.05%	4,679,962	470,170	0			
1991-92	12.40%	13.22%	1,099,279	5.77%	3.40%	4,280,662	145,355	0			
1992-93	9.02%	(7.31%)	2,549,091	3.89%	(4.30%)	4,333,328	13,666	200,000			
1993-94 (3)	5.73%	0.79%	4,342,667	2.94%	0.73%	4,728,588	34,371	0			
1994-95 (3)	2.47%	(1.48%)	5,727,167	1.64%	(1.67%)	5,066,398	14,663	99,352			
1995-96 (3)	0.53%	3.41%	5,672,833	0.43%	3.63%	5,323,495	193,194	0			
1996-97 (3)	0.25%	2.24%	4,496,010	0.23%	2.00%	5,048,936	109,397	8,578			
1997-98	1.11%	0.88%	7,925,552	1.27%	1.54%	4,519,058	69,567	0			
1998-99	0.92%	0.35%	10,404,919	1.29%	0.83%	4,373,737	36,190	0			
1999-2000	1.08%	0.38%	13,464,676	1.90%	1.16%	4,424,099	51,402	0			
2000-01	0.81%	1.06%	14,029,989	1.78%	3.30%	4,498,897	148,355	0			
2001-02	0.92%	1.80%	13,041,487	2.45%	5.53%	4,239,054	234,628	0			
2002-03 (4)	1.02%	1.43%	11,206,759	2.88%	3.69%	4,359,152	272,158	111,363			
2003-04 (5)	1.19%	1.46%	8,573,101	3.29%	2.86%	4,366,634	124,820	0			
2004-05 (5)	1.39%	1.15%	6,779,862	3.52%	2.09%	3,737,025	108,210	30,000			

(1) Loss rates for current year are annualized.  
(2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
(3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
(4) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.

SECTION 3 OF 12: SUPERIOR VALLEY/CAL CAPITAL											
BEGINNING DATE OF LOSS RATE: 01-JANUARY-83 FOR SUPERIOR VALLEY; 07-OCTOBER-87 FOR CAL CAPITAL											
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE				GUARANTEE RESERVE BALANCE				TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)	
	LOSS RATE (2)		AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)		AVERAGE GUARANTEE RESERVE BALANCE					
	5-YEAR HISTORIC	ANNUAL LOSS		5-YEAR HISTORIC	ANNUAL LOSS						
							UPDATED THROUGH: 30-Apr-05				
1981-82	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1982-83	NA	NA	NA	NA	0.00%	0.00%	600,000	0	0	0	
1983-84	NA	NA	NA	NA	0.00%	0.00%	983,912	0	0	0	
1984-85	NA	NA	NA	NA	7.32%	14.04%	1,725,978	242,254	0	0	
1985-86	NA	NA	NA	NA	4.19%	0.04%	2,494,883	968	0	0	
1986-87	NA	NA	NA	NA	10.21%	24.43%	2,460,929	601,091	0	0	
1987-88	0.00%	0.00%	1,591,728	7.98%	0.00%	0.00%	2,908,859	0	0	0	
1988-89	2.38%	4.11%	2,188,210	7.37%	2.92%	2.92%	3,079,423	90,000	0	0	
1989-90	6.52%	16.62%	1,546,265	6.74%	8.17%	8.17%	3,147,021	257,044	0	0	
1990-91	6.71%	7.75%	971,583	7.05%	2.57%	2.57%	2,925,189	81,002	5,723	5,723	
1991-92	6.39%	4.49%	1,029,829	3.14%	1.63%	1.63%	2,840,144	101,144	54,935	54,935	
1992-93	5.98%	(0.02%)	2,088,364	3.17%	(0.02%)	(0.02%)	2,795,899	0	420	420	
1993-94 (3)	3.88%	(1.48%)	2,970,667	2.29%	(1.55%)	(1.55%)	2,846,070	0	44,104	44,104	
1994-95 (3)	1.10%	1.13%	3,909,500	0.84%	1.51%	1.51%	2,911,230	125,155	81,128	81,128	
1995-96 (3)	2.44%	6.61%	4,771,167	2.54%	11.24%	11.24%	2,804,822	316,305	1,073	1,073	
1996-97 (3)	3.41%	6.28%	5,355,413	4.58%	11.80%	11.80%	2,843,847	340,896	5,402	5,402	
1997-98	3.44%	2.62%	7,994,691	5.45%	4.77%	4.77%	4,359,869	232,660	24,634	24,634	
1998-99	3.31%	1.66%	10,690,519	6.35%	4.33%	4.33%	4,098,046	247,785	70,544	70,544	
1999-2000	3.33%	2.81%	15,480,820	8.16%	11.10%	11.10%	3,919,756	466,268	31,335	31,335	
2000-01	2.91%	2.88%	14,166,661	7.92%	9.05%	9.05%	4,505,573	458,844	51,313	51,313	
2001-02	3.29%	6.50%	11,232,896	9.20%	16.59%	16.59%	4,401,178	730,095	0	0	
2002-03 (4)	3.43%	3.68%	8,563,775	9.72%	7.30%	7.30%	4,315,982	362,397	47,387	47,387	
2003-04 (5)	3.36%	0.43%	7,716,793	9.13%	0.85%	0.85%	3,893,297	75,945	42,890	42,890	
2004-05 (5)	2.84%	(1.36%)	7,221,581	6.59%	(2.51%)	(2.51%)	3,924,565	7,395	105,832	105,832	

(1) Loss rates for current year are annualized.  
 (2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
 (3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
 (4) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.

SECTION 4 OF 12: CAL COASTAL									
BEGINNING DATE OF LOSS RATE: 01-FEBRUARY-82									
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE BALANCE			TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)	
	LOSS RATE (2)		AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)		AVERAGE GUARANTEE RESERVE BALANCE			
	5-YEAR HISTORIC	ANNUAL LOSS		5-YEAR HISTORIC	ANNUAL LOSS				
	UPDATED THROUGH: 30-Apr-05								
1981-82	NA	NA	NA	0.00%	0.00%	400,000	0	0	
1982-83	NA	NA	NA	0.00%	0.00%	858,233	0	0	
1983-84	NA	NA	NA	0.00%	0.00%	1,697,629	0	0	
1984-85	NA	NA	NA	4.72%	10.91%	2,250,207	245,549	0	
1985-86	NA	NA	NA	2.34%	(1.15%)	3,546,300	0	40,639	
1986-87	NA	NA	NA	1.69%	0.05%	3,913,812	14,189	12,242	
1987-88	(0.29%)	(0.29%)	3,181,408	1.25%	(0.22%)	4,348,812	0	9,384	
1988-89	0.94%	2.36%	2,743,353	1.44%	1.56%	4,159,860	68,840	4,048	
1989-90	0.30%	(1.18%)	2,515,884	(0.06%)	(0.67%)	4,463,359	13,271	43,084	
1990-91	1.14%	3.34%	3,223,167	0.63%	2.35%	4,582,475	114,873	7,315	
1991-92	3.21%	8.87%	4,272,436	2.34%	8.71%	4,351,940	393,859	14,874	
1992-93	3.03%	0.62%	5,590,636	2.57%	0.85%	4,103,296	67,196	32,343	
1993-94 (3)	4.18%	6.54%	6,804,250	4.38%	11.44%	3,890,589	555,013	109,982	
1994-95 (3)	3.85%	1.27%	7,759,833	5.00%	2.25%	4,361,939	119,629	21,339	
1995-96 (3)	2.95%	0.16%	8,498,417	4.53%	0.29%	4,711,353	48,947	35,354	
1996-97 (3)	1.87%	1.32%	10,154,017	3.33%	2.84%	4,705,377	217,081	83,515	
1997-98	1.49%	(0.37%)	10,465,878	2.93%	(0.85%)	4,599,335	15,942	54,872	
1998-99	0.42%	(0.01%)	11,731,893	0.89%	(0.01%)	4,632,180	30,851	31,503	
1999-2000	0.55%	1.46%	13,157,630	1.29%	4.22%	4,556,878	204,795	12,710	
2000-01	0.73%	1.05%	13,095,975	1.81%	2.71%	5,275,254	158,546	15,420	
2001-02	0.43%	(0.22%)	13,115,012	1.09%	(0.54%)	5,427,453	23,077	52,423	
2002-03 (4)	0.44%	(0.07%)	15,605,123	1.15%	(0.19%)	5,598,715	27,600	38,439	
2003-04 (5)	0.82%	1.70%	17,748,385	2.25%	5.30%	5,682,803	462,830	161,886	
2004-05 (5)	0.40%	(0.48%)	18,903,747	1.12%	(1.54%)	5,889,186	28,228	118,666	

(1) Loss rates for current year are annualized.  
(2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
(3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
(4) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY  
STATE LOAN GUARANTEE PROGRAM  
LOAN GUARANTEE LOSS RATE: 5-YEAR HISTORIC AND ANNUAL  
UPDATED: August 31, 2005

SECTION 5 OF 12: FIRST INTER-URBAN/CAL SOUTHERN BEGINNING DATE OF LOSS RATE: 01-JULY-81 FOR FIRST INTER-URBAN; 01-OCTOBER-89 CAL SOUTHERN										
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE				GUARANTEE RESERVE BALANCE				TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)
	LOSS RATE (2)			AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)			AVERAGE GUARANTEE RESERVE BALANCE		
	5-YEAR HISTORIC	ANNUAL LOSS	ANNUAL LOSS		5-YEAR HISTORIC	ANNUAL LOSS	ANNUAL LOSS			
	NA	NA	NA	NA	0.00%	0.00%	1,281,788	0	0	
1981-82	NA	NA	NA	NA	0.00%	0.00%	2,163,692	0	0	
1982-83	NA	NA	NA	NA	3.93%	8.69%	2,847,099	247,411	0	
1983-84	NA	NA	NA	NA	2.65%	0.38%	3,589,422	13,523	0	
1984-85	NA	NA	NA	NA	1.95%	0.20%	3,965,082	8,126	0	
1985-86	NA	NA	NA	NA	1.61%	0.00%	4,141,014	0	0	
1986-87	1.11%	1.11%	3,095,691		1.61%	0.78%	4,368,904	34,228	0	
1987-88	3.86%	7.66%	2,247,789		1.11%	3.85%	4,472,789	172,259	0	
1988-89	2.87%	0.00%	1,848,899		1.00%	0.00%	4,580,803	0	0	
1989-90	2.07%	0.00%	2,768,500		0.93%	0.00%	4,664,151	0	0	
1990-91	4.93%	15.29%	2,745,058		2.77%	9.28%	4,519,237	423,579	3,982	
1991-92	5.33%	3.01%	3,448,636		3.11%	2.49%	4,160,206	120,405	16,723	
1992-93	6.27%	9.54%	4,735,833		4.43%	11.02%	4,099,820	461,909	10,121	
1993-94 (3)	5.13%	0.28%	5,615,917		4.60%	0.39%	4,080,632	57,500	41,546	
1994-95 (3)	5.34%	3.71%	6,559,500		5.88%	5.87%	4,144,805	251,300	7,834	
1995-96 (3)	3.66%	2.62%	6,583,640		4.83%	4.37%	3,935,605	220,481	48,307	
1996-97 (3)	2.70%	0.20%	9,957,051		4.34%	0.44%	4,564,222	67,639	47,473	
1997-98	0.85%	(0.84%)	12,301,869		1.64%	(2.25%)	4,574,572	87,850	190,652	
1998-99	1.18%	1.98%	10,811,730		2.52%	4.74%	4,518,498	284,325	70,195	
1999-2000	1.16%	2.84%	9,302,723		2.59%	6.06%	4,359,040	284,257	0	
2000-01	1.23%	2.43%	10,339,385		2.92%	6.03%	4,161,956	272,857	21,952	
2001-02	1.37%	1.02%	10,960,676		3.39%	2.67%	4,193,581	112,031	0	
2002-03 (4)	1.97%	1.77%	12,991,037		4.98%	5.37%	4,293,678	247,732	17,176	
2003-04 (5)	1.54%	0.08%	12,825,376		4.06%	0.22%	4,338,180	18,503	8,748	
2004-05 (5)										

- (1) Loss rates for current year are annualized.  
(2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
(3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
(4) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.

SECTION 6 OF 12: HANCOCK  
BEGINNING DATE OF LOSS RATE: 01-JANUARY-83

FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE				GUARANTEE RESERVE BALANCE				TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)
	LOSS RATE (2)		AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)		AVERAGE GUARANTEE RESERVE BALANCE				
	5-YEAR HISTORIC	ANNUAL LOSS		5-YEAR HISTORIC	ANNUAL LOSS					
	UPDATED THROUGH: 30-Apr-05									
1981-82	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1982-83	NA	NA	NA	NA	0.00%	0.00%	400,000	0	0	
1983-84	NA	NA	NA	NA	0.00%	0.00%	977,570	0	0	
1984-85	NA	NA	NA	NA	0.00%	0.00%	1,745,576	0	0	
1985-86	NA	NA	NA	NA	0.32%	0.71%	2,559,194	97,506	79,311	
1986-87	NA	NA	NA	NA	0.35%	0.40%	3,265,671	13,101	0	
1987-88	2.87%	2.87%	2,724,340	2,724,340	0.87%	1.92%	4,077,473	78,185	0	
1988-89	1.34%	0.00%	3,128,608	3,128,608	0.70%	0.00%	4,097,390	0	0	
1989-90	2.44%	4.34%	3,386,741	3,386,741	1.43%	3.70%	3,979,975	147,122	0	
1990-91	3.03%	4.45%	3,875,333	3,875,333	2.13%	4.48%	3,852,883	172,644	0	
1991-92	3.77%	6.87%	3,116,524	3,116,524	3.12%	5.94%	3,607,293	214,193	0	
1992-93	2.27%	(7.29%)	2,378,182	2,378,182	1.87%	(4.62%)	3,753,067	171,038	344,506	
1993-94 (3)	2.35%	0.34%	3,040,750	3,040,750	1.97%	0.28%	3,650,412	115,662	105,439	
1994-95 (3)	3.78%	9.66%	4,159,583	4,159,583	3.39%	11.18%	3,596,431	433,377	31,400	
1995-96 (3)	5.20%	10.17%	4,168,250	4,168,250	4.85%	12.23%	3,466,885	455,799	31,882	
1996-97 (3)	3.92%	1.22%	4,568,982	4,568,982	4.03%	1.66%	3,360,955	87,156	31,206	
1997-98	4.19%	0.92%	6,868,013	6,868,013	5.17%	1.43%	4,402,482	104,903	42,017	
1998-99	3.57%	0.42%	7,624,955	7,624,955	5.10%	0.74%	4,344,621	59,931	27,643	
1999-2000	1.94%	0.53%	8,831,429	8,831,429	3.13%	1.09%	4,329,262	61,182	14,000	
2000-01	1.08%	2.18%	9,477,426	9,477,426	1.95%	4.84%	4,263,347	210,588	4,300	
2001-02	1.31%	2.17%	9,174,632	9,174,632	2.57%	4.98%	4,005,269	211,735	12,270	
2002-03 (4)	1.60%	2.56%	8,096,069	8,096,069	3.29%	5.05%	4,104,061	211,107	4,000	
2003-04 (5)	1.73%	1.10%	6,859,390	6,859,390	3.56%	1.92%	3,938,865	75,637	0	
2004-05 (5)	1.66%	(0.67%)	5,682,369	5,682,369	3.31%	(1.15%)	3,318,742	46,071	84,140	

- (1) Loss rates for current year are annualized.  
(2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
(3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
(4) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.

BUSINESS, TRANSPORTATION AND HOUSING AGENCY  
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UPDATED: August 31, 2005

SECTION 7 OF 12: PACIFIC COAST										
BEGINNING DATE OF LOSS RATE: 01-JULY-81										
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE				GUARANTEE RESERVE BALANCE				TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)
	LOSS RATE (2)			AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)		AVERAGE GUARANTEE RESERVE BALANCE			
	5-YEAR HISTORIC	ANNUAL LOSS	UPDATED THROUGH: 30-Apr-05		5-YEAR HISTORIC	ANNUAL LOSS		UPDATED THROUGH: 30-Apr-05		
1981-82	NA	NA	NA	NA	3.34%	3.34%	4,362,614	145,793	0	
1982-83	NA	NA	NA	NA	3.06%	2.86%	6,106,256	191,191	16,714	
1983-84	NA	NA	NA	NA	3.49%	4.17%	6,613,259	281,214	5,662	
1984-85	NA	NA	NA	NA	3.28%	2.76%	6,851,411	237,837	48,880	
1985-86	NA	NA	NA	NA	2.68%	0.69%	7,238,866	107,071	57,195	
1986-87	NA	NA	NA	NA	2.75%	3.40%	7,414,908	279,056	26,639	
1987-88	3.11%	3.11%	4,501,669		2.56%	1.91%	7,311,138	276,390	136,563	
1988-89	3.39%	3.73%	3,867,551		2.16%	2.02%	7,149,736	246,004	101,869	
1989-90	2.66%	1.24%	4,329,538		1.76%	0.74%	7,213,117	163,705	110,131	
1990-91	4.27%	8.34%	5,036,167		2.78%	5.83%	7,211,736	554,440	134,199	
1991-92	1.46%	(10.34%)	4,232,893		0.89%	(6.18%)	7,079,641	45,981	483,755	
1992-93	1.80%	4.11%	5,803,818		1.17%	3.39%	7,042,357	254,542	15,889	
1993-94 (3)	1.15%	0.50%	8,065,500		0.88%	0.56%	7,277,174	62,865	22,300	
1994-95 (3)	1.36%	1.91%	9,778,209		1.25%	2.59%	7,223,918	251,147	64,072	
1995-96 (3)	0.53%	1.56%	11,753,333		0.59%	2.46%	7,446,824	232,925	50,000	
1996-97 (3)	2.37%	3.79%	13,215,370		3.18%	6.99%	7,172,437	539,178	37,782	
1997-98	2.13%	2.14%	12,199,278		3.50%	5.91%	4,420,456	340,238	78,978	
1998-99	2.85%	4.44%	12,843,062		5.68%	15.23%	3,745,689	618,565	48,126	
1999-2000	3.22%	4.08%	10,662,794		7.42%	12.39%	3,514,718	504,152	68,707	
2000-01	3.31%	1.72%	9,525,482		8.70%	4.87%	3,370,652	214,337	50,308	
2001-02	2.53%	(0.70%)	8,950,469		7.46%	(1.90%)	3,287,867	36,635	99,136	
2002-03 (4)	2.27%	0.79%	10,510,060		6.86%	2.42%	3,442,621	149,191	65,796	
2003-04 (5)	0.95%	(1.04%)	11,547,366		2.89%	(3.24%)	3,700,364	73,938	193,766	
2004-05 (5)	(0.03%)	(0.57%)	13,885,581		(0.08%)	(1.93%)	4,090,126	28,499	107,579	

(1) Loss rates for current year are annualized.  
(2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
(3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
(4) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.

SECTION 8 OF 12: SAFE-BIDCO													
BEGINNING DATE OF LOSS RATE: 05-JANUARY-90													
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE						GUARANTEE RESERVE BALANCE					TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)
	LOSS RATE (2)			AVERAGE GUARANTEE ENCUM- BRANCE	5-YEAR HISTORIC		ANNUAL LOSS	LOSS RATE (2)		AVERAGE GUARANTEE RESERVE BALANCE			
	5-YEAR HISTORIC	ANNUAL LOSS	5-YEAR HISTORIC		ANNUAL LOSS								
						UPDATED THROUGH: 30-Apr-05							
1981-82	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1982-83	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1983-84	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1984-85	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1985-86	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1986-87	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1987-88	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1988-89	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1989-90	0.00%	0.00%	0	0.00%	0.00%	0.00%	423,215	0.00%	0.00%	0.00%	0	0	
1990-91	0.00%	0.00%	56,714	0.00%	0.00%	0.00%	776,155	0.00%	0.00%	0.00%	0	0	
1991-92	0.00%	0.00%	290,808	0.00%	0.00%	0.00%	769,643	0.00%	0.00%	0.00%	0	0	
1992-93	0.00%	0.00%	448,364	0.00%	0.00%	0.00%	747,701	0.00%	0.00%	0.00%	0	0	
1993-94 (3)	0.00%	0.00%	582,167	0.00%	0.00%	0.00%	773,579	0.00%	0.00%	0.00%	0	0	
1994-95 (3)	0.00%	0.00%	636,750	0.00%	0.00%	0.00%	815,377	0.00%	0.00%	0.00%	0	0	
1995-96 (3)	0.48%	2.26%	536,000	0.31%	1.43%	1.43%	846,527	0.31%	1.43%	1.43%	12,096	0	
1996-97 (3)	0.73%	1.28%	731,677	0.53%	1.08%	1.08%	865,515	0.53%	1.08%	1.08%	9,352	0	
1997-98	0.55%	0.00%	1,405,497	0.48%	0.00%	0.00%	1,131,822	0.48%	0.00%	0.00%	0	0	
1998-99	0.47%	0.20%	2,145,226	0.54%	0.37%	0.37%	1,129,097	0.54%	0.37%	0.37%	4,192	0	
1999-2000	2.41%	6.85%	2,045,574	3.32%	13.84%	13.84%	1,012,136	3.32%	13.84%	13.84%	140,080	0	
2000-01	1.86%	0.69%	3,064,297	3.42%	2.19%	2.19%	970,887	3.42%	2.19%	2.19%	22,560	1,321	
2001-02	1.31%	0.06%	4,157,871	3.23%	0.26%	0.26%	963,227	3.23%	0.26%	0.26%	2,513	0	
2002-03 (4)	1.24%	0.60%	4,008,074	3.78%	2.40%	2.40%	999,264	3.78%	2.40%	2.40%	23,948	0	
2003-04 (5)	1.13%	0.00%	3,397,062	3.78%	0.00%	0.00%	1,019,089	3.78%	0.00%	0.00%	0	0	
2004-05 (5)	0.53%	1.32%	3,705,800	1.93%	4.69%	4.69%	1,043,369	1.93%	4.69%	4.69%	48,903	0	

(1) Loss rates for current year are annualized.  
 (2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
 (3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
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SECTION 9 OF 12: CAL RURAL/VALLEY												
BEGINNING DATE OF LOSS RATE: 01-JULY-81 FOR CAL RURAL; 01-MAY-82 FOR VALLEY												
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE					GUARANTEE RESERVE BALANCE					TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)
	LOSS RATE (2)			AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)		AVERAGE GUARANTEE RESERVE BALANCE					
	5-YEAR HISTORIC	ANNUAL LOSS	5-YEAR HISTORIC		ANNUAL LOSS							
						UPDATED THROUGH: 30-Apr-05						
1981-82	NA	NA	NA	0.00%	0.00%	2,227,000	0	0				
1982-83	NA	NA	NA	4.38%	9.21%	2,020,277	185,973	0				
1983-84	NA	NA	NA	5.72%	8.17%	2,321,021	211,487	21,905				
1984-85	NA	NA	NA	4.01%	0.15%	2,909,829	12,353	8,063				
1985-86	NA	NA	NA	6.56%	12.84%	3,840,418	848,225	354,930				
1986-87	NA	NA	NA	5.75%	(0.18%)	3,970,628	92,911	99,931				
1987-88	0.00%	0.00%	2,494,055	3.96%	0.00%	4,153,994	0	0				
1988-89	4.10%	8.21%	2,483,491	3.66%	4.98%	4,092,692	203,835	0				
1989-90	2.70%	0.47%	3,091,702	3.51%	0.36%	3,987,759	32,564	18,168				
1990-91	2.99%	3.75%	3,073,583	1.62%	2.89%	3,988,404	130,614	15,466				
1991-92	1.34%	(3.45%)	3,841,962	0.99%	(3.32%)	3,988,874	22,715	155,320				
1992-93	1.68%	1.86%	4,650,182	1.44%	2.18%	3,965,649	154,926	68,281				
1993-94 (3)	(0.03%)	(1.27%)	7,006,750	(0.03%)	(2.24%)	3,981,294	226,045	315,060				
1994-95 (3)	0.48%	1.60%	9,803,333	0.67%	3.41%	4,616,435	199,703	42,509				
1995-96 (3)	(0.31%)	(1.27%)	10,562,917	(0.52%)	(2.68%)	4,997,872	121,547	255,420				
1996-97 (3)	0.55%	1.68%	13,627,219	1.11%	4.68%	4,899,576	233,420	4,152				
1997-98	0.82%	1.83%	16,911,627	2.05%	6.84%	4,513,125	314,147	5,289				
1998-99	0.75%	(0.41%)	15,783,680	2.08%	(1.31%)	4,916,143	26,000	90,383				
1999-2000	0.84%	1.65%	17,019,973	2.52%	5.34%	5,253,389	366,178	85,615				
2000-01	0.89%	(0.04%)	20,642,267	2.95%	(0.15%)	5,669,703	48,599	57,116				
2001-02	0.65%	0.38%	23,256,804	2.32%	1.55%	5,751,616	96,861	7,871				
2002-03 (4)	0.92%	2.95%	20,155,101	3.26%	10.32%	5,766,012	595,313	0				
2003-04 (5)	1.18%	1.18%	16,893,428	4.11%	3.51%	5,671,620	199,319	0				
2004-05 (5)	0.89%	0.00%	17,714,964	3.05%	0.00%	5,816,131	0	0				

(1) Loss rates for current year are annualized.  
(2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
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(4) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.



BUSINESS, TRANSPORTATION AND HOUSING AGENCY  
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UPDATED: August 31, 2005

SECTION 10 OF 12: INLAND EMPIRE BEGINNING DATE OF LOSS RATE: 01-NOVEMBER-01												
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE					GUARANTEE RESERVE BALANCE					TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)
	LOSS RATE (2)				AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)				AVERAGE GUARANTEE RESERVE BALANCE		
	5-YEAR HISTORIC	ANNUAL LOSS	ANNUAL LOSS	ANNUAL LOSS								
						UPDATED THROUGH: 30-Apr-05						
1981-82	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1982-83	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1983-84	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1984-85	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1985-86	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1986-87	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1987-88	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1988-89	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1989-90	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1990-91	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1991-92	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1992-93	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1993-94 (3)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1994-95 (3)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1995-96 (3)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1996-97 (3)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1997-98	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1998-99	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1999-2000	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2000-01	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2001-02	0.00%	0.00%	749,976	0.00%	0.00%	2,045,490	0	0	0	0	0	0
2002-03 (4)	0.00%	0.00%	3,042,927	0.00%	0.00%	2,072,056	0	0	0	0	0	0
2003-04 (4)	1.00%	1.69%	5,513,290	1.52%	4.59%	2,030,138	93,283	0	0	0	0	0
2004-05 (5)	1.08%	1.20%	5,517,246	1.95%	3.23%	2,048,074	66,227	0	0	0	0	0

(1) Loss rates for current year are annualized.  
(2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
(3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
(4) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.

SECTION 11 OF 12: SAN FERNANDO VALLEY BEGINNING DATE OF LOSS RATE: 01-NOVEMBER-01									
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE			GUARANTEE RESERVE BALANCE			TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)	
	LOSS RATE (2)		AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)		AVERAGE GUARANTEE RESERVE BALANCE			
	5-YEAR HISTORIC	ANNUAL LOSS		5-YEAR HISTORIC	ANNUAL LOSS				
									UPDATED THROUGH: 30-Apr-05
1981-82	NA	NA	NA	NA	NA	NA	NA	NA	
1982-83	NA	NA	NA	NA	NA	NA	NA	NA	
1983-84	NA	NA	NA	NA	NA	NA	NA	NA	
1984-85	NA	NA	NA	NA	NA	NA	NA	NA	
1985-86	NA	NA	NA	NA	NA	NA	NA	NA	
1986-87	NA	NA	NA	NA	NA	NA	NA	NA	
1987-88	NA	NA	NA	NA	NA	NA	NA	NA	
1988-89	NA	NA	NA	NA	NA	NA	NA	NA	
1989-90	NA	NA	NA	NA	NA	NA	NA	NA	
1990-91	NA	NA	NA	NA	NA	NA	NA	NA	
1991-92	NA	NA	NA	NA	NA	NA	NA	NA	
1992-93	NA	NA	NA	NA	NA	NA	NA	NA	
1993-94 (3)	NA	NA	NA	NA	NA	NA	NA	NA	
1994-95 (3)	NA	NA	NA	NA	NA	NA	NA	NA	
1995-96 (3)	NA	NA	NA	NA	NA	NA	NA	NA	
1996-97 (3)	NA	NA	NA	NA	NA	NA	NA	NA	
1997-98	NA	NA	NA	NA	NA	NA	NA	NA	
1998-99	NA	NA	NA	NA	NA	NA	NA	NA	
1999-2000	NA	NA	NA	NA	NA	NA	NA	NA	
2000-01	NA	NA	NA	NA	NA	NA	NA	NA	
2001-02	0.00%	0.00%	665,203	0.00%	0.00%	2,060,263	0	0	
2002-03 (4)	0.00%	0.00%	2,589,201	0.00%	0.00%	2,073,771	0	0	
2003-04 (4)	0.00%	0.00%	4,164,625	0.00%	0.00%	2,066,790	0	0	
2004-05 (5)	0.00%	0.00%	5,317,898	0.00%	0.00%	2,139,477	0	0	

(1) Loss rates for current year are annualized.  
(2) Calculation method per OSB Policy Memo 85-3 dated 15-May-85.  
(3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
(4) The "Average Guarantee Reserve Balance" includes the \$10.7 million General Fund loan deducted from the trust fund, however, does not include interest, paid nor unpaid.

SECTION 12 OF 12: ORANGE COUNTY											
BEGINNING DATE OF LOSS RATE: 01-NOVEMBER-01											
FISCAL YEAR (1)	GUARANTEE ENCUMBRANCE				GUARANTEE RESERVE BALANCE				TOTAL GUARANTEE PAYMENTS (DOLLARS)	TOTAL RECOVERIES (DOLLARS)	
	LOSS RATE (2)			AVERAGE GUARANTEE ENCUM- BRANCE	LOSS RATE (2)			AVERAGE GUARANTEE RESERVE BALANCE			
	5-YEAR HISTORIC	ANNUAL LOSS	UPDATED THROUGH: 30-Apr-05		5-YEAR HISTORIC	ANNUAL LOSS	UPDATED THROUGH: 30-Apr-05				
1981-82	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1982-83	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1983-84	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1984-85	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1985-86	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1986-87	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1987-88	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1988-89	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1989-90	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1990-91	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1991-92	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1992-93	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1993-94 (3)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1994-95 (3)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1995-96 (3)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1996-97 (3)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1997-98	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1998-99	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
1999-2000	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
2000-01	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
2001-02	0.00%	0.00%	0.00%	821,756	0.00%	0.00%	2,055,930	0.00%	0	0	
2002-03 (4)	0.00%	0.00%	0.00%	3,576,934	0.00%	0.00%	2,059,455	0.00%	0	0	
2003-04 (4)	0.00%	0.00%	0.00%	4,923,982	0.00%	0.00%	2,049,879	0.00%	0	0	
2004-05 (5)	0.00%	0.00%	0.00%	5,719,308	0.00%	0.00%	2,130,902	0.00%	0	0	

(1) Loss rates for current year are annualized.  
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(3) The Guarantee Reserve was comprised of two sources from September 1993 through February 1997: The Trust Fund and the Special Loan Loss Reserve. Prior to September 1993, the Guarantee Reserve was comprised of only the Trust Fund.  
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